

UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF TEXAS
 HOUSTON DIVISION

SPYGLASS CAPITAL PARTNERS, L.P.	§	
A Nevada Limited Partnership	§	
	§	CIVIL ACTION
Plaintiff	§	NO. 4:07-CV-03478
	§	
v.	§	
	§	
STEPHEN X. KIM and FRED NOLTE	§	
	§	
Defendants	§	

**STIPULATION OF AGREED JUDGMENT
 AND ORDER OF FINAL JUDGMENT**

I.

Preliminary Statement

On this, the 17th day of April 2009, came for consideration the Parties' Stipulation, Agreed Judgment and Order.

Plaintiff Spyglass Capital Partners, L.P. ("Spyglass") having filed its Original Complaint against Defendant Stephen X. Kim ("Kim") on October 22, 2007; having filed its First Amended Original Complaint alleging causes of action against Defendant Fred Nolte ("Nolte") on November 28, 2007; and having filed its Second Amended Complaint alleging causes of action against Lari A. Assadi ("Assadi") and Talebloo Oriental Rugs, Inc. ("Talebloo") on June 16, 2008, along with Defendants Kim, Nolte, Assadi and Talebloo hereby stipulate and agree to the entry of this Stipulation of Agreed Judgment and Order of Final Judgment fully and finally adjudicating all of the claims and causes of action arising from the facts alleged in this Matter.

Defendants and Plaintiff stipulate that the settlement was predicated on the entry of a final judgment that includes a finding that Defendant Kim committed fraud against the Plaintiff and its limited partners as set forth below in Section II. Defendants and Plaintiffs further stipulate and agree to the facts indentified in the Paragraphs numbered 1-5 below, and stipulate and agree that the Court shall enter findings of record of the facts in the Paragraphs numbered 1-5 below. Defendants and Plaintiffs stipulate and agree, and hereby ask the Court to enter a full and final judgment consistent with the contents of Sections II and III below as a full and final judgment adjudicating all claims that have been brought or could have been brought in the above-styled action.

II.
Findings of Fact

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that the Court makes the following FINDINGS OF FACT:

1. Kim, at a time material to the causes of action alleged in Plaintiff's Second Amended Original Complaint, made representations of fact to the Plaintiff and the limited partner investors who are identified in Plaintiff's Second Amended Original Complaint as the limited partner investors of Spyglass Capital Partners, L.P. It is agreed and stipulated that the representations made by Kim to the Plaintiff and the limited partners were as follows:

- a. Kim represented that he had worked as an associate at Merrill Lynch.
- b. Kim represented that he had worked at Lehman Brothers as an institutional and retail broker.

c. Kim represented that while a private asset manager at Skim Management, he actively managed personal and private equity capital for a number of investors and that his investments provided above average returns since inception.

c. Kim represented that he created and opened Westwood Stock Trading, in Westwood, California that the firm was sold within one year to Pro Trader Securities, which was eventually bought by Instinet Corp. in a cash and stock transaction valued at \$150 million (INET-Nasdaq).

e. Kim represented to each Limited Partner that he had significant personal wealth, and therefore could sustain his standard of living without taking a fee from Spyglass until after Spyglass had returned to each Limited Partner his principal investment in full.

f. Kim was acting in a fiduciary capacity for the Plaintiff and the limited partners at the time he made these representations.

2. Kim knew at the time he made these representations that the representations were false;

3. Kim made the representations with the intent to deceive Plaintiff and the limited partner investors of Plaintiff Spyglass Capital Partners, L.P.;

4. Plaintiff and the limited partner investors of Plaintiff Spyglass Capital Partners, L.P. actually and justifiably relied on the misrepresentations;

5. Plaintiff and the limited partner investors of Plaintiff Spyglass Capital Partners, L.P. sustained actual pecuniary and economic loss and damages as a proximate result of their reliance on the misrepresentations by Kim in an amount equal to or exceeding \$1,700,000.

The factual findings set forth in the foregoing paragraphs 1-5 prove that Kim committed actionable fraud against Plaintiff and the limited partners while acting in a fiduciary capacity and proximately caused them damages as alleged in Plaintiff's Second Amended Original Complaint, and this Court so finds.

The Court further finds that it is the agreement and intention of the parties that the specific findings of fact and conclusions of law stated above shall be the final and conclusive determination of those fact issues for all purposes and that such fact findings and conclusions of law shall be given preclusive effect.

III. Judgment

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Plaintiff Spyglass Capital Partners, L.P. shall recover from Defendant Stephen X. Kim the amount of \$1,700,000, as well as post-judgment interest accruing at a rate of simple interest of 5% per year (based on a 360-day year and charged on the basis of actual days elapsed), and court costs.

It is hereby ORDERED, ADJUDGED, AND DECREED that the specific findings of fact and conclusions of law stated above shall be the final and conclusive determination of those facts issues for all purposes and that such fact findings and conclusions of law shall be given preclusive effect.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that the claims of Plaintiff Spyglass Capital Partners, L.P., against Defendants Fred Nolte, Talebloo Oriental Rugs, Inc, and Lari A. Assadi are dismissed with prejudice to the

refiling of same, and all relief not expressly granted herein, as to all Parties and claims in this Matter, is DENIED.

SIGNED this 17th day of April, 2009.



 JUDGE PRESIDING

AGREED AND ENTRY REQUESTED:

ANDERSON M. SIMMONS
 Texas State Bar No. 24002945
 Law Offices of Anderson M. Simmons
 702 Rio Grande
 Austin, Texas 78701
 Telephone: 512.499.8688
 Facsimile: 512.499.8680
ATTORNEYS FOR PLAINTIFF
SPYGLASS CAPITAL PARTNERS
L.P.

ALFRED H. BENNETT
 Attorney-in-Charge
 Texas State Bar No. 02137200
 Law Offices of Alfred H. Bennett
 1811 Southmore Boulevard
 Houston, Texas 77004
 Telephone: 713-228-9770
 Facsimile: 713-228-9780
ATTORNEY FOR DEFENDANT FRED
NOLTE

---and---

JEFFREY HURON
 California State Bar No. 136585
 ROBERT MADISON
 California State Bar No. 169108
 EDWARD KANG
 California State Bar No. 237751
 Huron law group
 1875 Century Park East, Suite 1000
 Los Angeles, California 90067
 Telephone: 310.284.3400
 Facsimile: 310.772.0037
ATTORNEYS FOR DEFENDANT
FRED NOLTE

refiling of same, and all relief not expressly granted herein, as to all Parties and claims in this Matter, is DENIED.

SIGNED this _____ day of _____, 2009.

JUDGE PRESIDING

AGREED AND ENTRY REQUESTED:

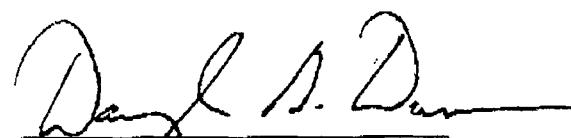
Amber M. Simmons

ANDERSON M. SIMMONS
Texas State Bar No. 24002945
Law Offices of Anderson M. Simmons
702 Rio Grande
Austin, Texas 78701
Telephone: 512.499.8688
Facsimile: 512.499.8680
ATTORNEYS FOR PLAINTIFF
SPYGLASS CAPITAL PARTNERS
L.P.

ALFRED H. BENNETT
Attorney-in-Charge
Texas State Bar No. 02137200
Law Offices of Alfred H. Bennett
1811 Southmore Boulevard
Houston, Texas 77004
Telephone: 713-228-9770
Facsimile: 713-228-9780
ATTORNEY FOR DEFENDANT FRED
NOLTE

Jeffrey Huron

JEFFREY HURON
California State Bar No. 136585
ROBERT MADISON
California State Bar No. 169108
EDWARD KANG
California State Bar No. 237751
Huron Law Group
1875 Century Park East, Suite 1000
Los Angeles, California 90067
Telephone: 310.284.3400
Facsimile: 310.772.0037
ATTORNEYS FOR DEFENDANT
FRED NOLTE



JASON M. ROSS
Texas State Bar No. 24027819
Curran Tomko Tarski
2001 Bryan Street, Suite 2050
Dallas, Texas 75201
Telephone: 214.270.1400
Facsimile: 214.270.1401
ATTORNEYS FOR DEFENDANT
STEPHEN X. KIM

DARYL G. DURSUM
Texas State Bar No. 06287900
Adams and Reese LLP
1221 McKinney, Suite 4400
Houston, Texas 77010
Telephone: 713.652.5151
Facsimile: 713.652.5152
ATTORNEYS FOR DEFENDANTS
LARI A. ASSADI AND TALEBLOO
ORIENTAL RUGS, INC.

AGREED:

Date: _____

STEPHEN X. KIM, DEFENDANT

AGREED:

Date: _____

FRED NOLTE, DEFENDANT

AGREED:

Date: _____

LARI A. ASSADI, DEFENDANT



JASON M. ROSS
Texas State Bar No. 24027819
Curran Tomko Tarski
2001 Bryan Street, Suite 2050
Dallas, Texas 75201
Telephone: 214.270.1400
Facsimile: 214.270.1401
ATTORNEYS FOR DEFENDANT
STEPHEN X. KIM

DARYL G. DURSUM
Texas State Bar No. 06287900
Adams and Reese LLP
1221 McKinney, Suite 4400
Houston, Texas 77010
Telephone: 713.652.5151
Facsimile: 713.652.5152
ATTORNEYS FOR DEFENDANTS
LARI A. ASSADI AND TALEBLOO
ORIENTAL RUGS, INC.

AGREED:

Date: 2/12/2009



STEPHEN X. KIM, DEFENDANT

AGREED:

Date: _____

FRED NOLTE, DEFENDANT

AGREED:

Date: _____

LARI A. ASSADI, DEFENDANT

JASON M. ROSS
Texas State Bar No. 24027819
Curran Tomko Tarski
2001 Bryan Street, Suite 2050
Dallas, Texas 75201
Telephone: 214.270.1400
Facsimile: 214.270.1401
ATTORNEYS FOR DEFENDANT
STEPHEN X. KIM

DARYL G. DURSUM
Texas State Bar No. 06287900
Adams and Reese LLP
1221 McKinney, Suite 4400
Houston, Texas 77010
Telephone: 713.652.5151
Facsimile: 713.652.5152
ATTORNEYS FOR DEFENDANTS
LARI A. ASSADI AND TALEBLOO
ORIENTAL RUGS, INC.

AGREED:

Date: _____

STEPHEN X. KIM, DEFENDANT

AGREED:

Date: _____


FRED NOLTE, DEFENDANT

AGREED:

Date: 4-11-09

LARI A. ASSADI, DEFENDANT

JASON M. ROSS
Texas State Bar No. 24027819
Curran Tomiko Tarski
2001 Bryan Street, Suite 2050
Dallas, Texas 75201
Telephone: 214.270.1400
Facsimile: 214.270.1401
**ATTORNEYS FOR DEFENDANT
STEPHEN X. KIM**

DARYL G. DURSLIM
Texas State Bar No. 06287900
Adams and Reese LLP
1221 McKinney, Suite 4400
Houston, Texas 77010
Telephone: 713.652.5151
Facsimile: 713.652.5152
**ATTORNEYS FOR DEFENDANTS
LARI A. ASSADI AND TALEBLOO
ORIENTAL RUGS, INC.**

AGREED:

Date: _____

STEPHEN X. KIM, DEFENDANT

AGREED:

Date: _____

FRED NOLTE, DEFENDANT

AGREED:

Date: _____

LARI A. ASSADI, DEFENDANT

AGREED:

Date: 3/24/2009

**FOR TALEBLOO ORIENTAL RUGS,
DEFENDANT**

AGREED:

Date: _____

**FOR SPYGLASS CAPITAL PARTNERS,
L.P., PLAINTIFF**

AGREED:

Date: 3-23-09

Kossein Jaleh Llo
FOR TALEBLOO ORIENTAL RUGS,
DEFENDANT

AGREED:

Date: _____

FOR SPYGLASS CAPITAL PARTNERS,
L.P., PLAINTIFF

AGREED:

Date: _____

**FOR TALEBLOO ORIENTAL RUGS,
DEFENDANT**

AGREED:

Date: 2/12/09

Howard E. Rubin, General Liquidating Partner
**FOR SPYGLASS CAPITAL PARTNERS,
L.P., PLAINTIFF**